



# On the Non-linear Relationship between Inflation and Economic Growth

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Résumé en anglais	Using a large panel data set from both developed and developing economies and employing the PSTR and dynamic GMM techniques, this study highlights two aspects of the inflation-growth relationship. First, it analyzes the nonlinearity of the relationship and identifies several thresholds for the global sample and for various income-specific sub-samples. Second, it identifies some country-based macroeconomic features that influence this nonlinearity. Our empirical results substantiate both views and validate the fact that inflation-growth nonlinearity is sensitive to a country's level of financial development, capital accumulation, trade openness and government expenditures. Moreover, these country-specific characteristics result in some marked differences in this nonlinear relationship.
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## Liens

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